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Course: Financial Modeling

| Code | City | Hotel | Start | End | Price | Language - Hours |
|------|-----------------|---------------|------------|------------|--------|------------------|
| 756 | Warsaw (Poland) | Hotel Meeting | 2025-01-20 | 2025-01-24 | 4950 € | En - 25 |

Course Objectives:

- Use core financial modeling techniques
- Forecast investments, and calculate valuations of projects and companies in an effective manner
- Develop comprehensive financial models to support investments decisions
- Understand the different financial statement types and their key line items.
- Recognize the importance control accounts play in balancing the model.
- How to model revenue and working capital adjustments.
- Highlight the differences between the four different input methods.
- How to calculate tax components including tax expense, depreciation and losses.
- How to calculate Net Operating Cash flow using the Indirect Cash flow method.

Course Content

Financial Reporting and Corporate Governance

- Business objectives and shareholder wealth
- The users of financial information
- The role of accounting in financial reporting
- Key financial statements, their nature and purpose
- The conceptual framework of accounting and financial reporting
- Introduction to accounting standards
- The development of accounting standards
- International financial scandals



- The agency problem
- The role of audit
- The need for corporate governance
- Corporate governance in the UK, US, and in GCC countries
- The Balance Sheet
- Shareholders equity
- Current and non-current assets
- Current and non-current liabilities
- Working capital
- Preparing the balance sheet
- What does the balance sheet tell us?
- What are its limitations?
- Accounting terminology

Accounting Systems, Reporting and Decisions

- Preparation of the Income Statement
- Calculation of profit
- HCategories of income and expenditure
- Valuation of current and non-current assets
- The format of the Income Statement and Balance Sheet
- The link between cash and profit
- The link between asset valuation and profit
- Inventory, receivables, payables, and cash
- The application of judgement
- The nature and purpose of working capital
- Management accounting and cost-volume-profit (CVP) analysis
- Break even analysis
- The impact of volume and sales changes on cost structures
- The limitations of break-even analysis

Cash Flow and Investment Appraisal



- The purpose of the Cash Flow Statement, and its contents
- The preparation and presentation of the Cash Flow Statement
- Sources and uses of cash
- The link between the Cash Flow Statement, the Balance Sheet, and the Income Statement
- The Cash Flow Statement as a predictor of future performance
- Interest rates and the time value of money
- Discounting and compounding - present values and future values
- Annuities and perpetuities
- Investment appraisal: what is an investment?
- Appraisal techniques NPV and IRR
- Relevant cash flows and free cash flows
- The effect of inflation
- Dealing with risk and uncertainty
- Asset replacement and annual equivalent value
- Capital rationing
- Managing the investment project

Financing and Cost of Capital

- Financing the business
- Financing principles
- Sources and types of finance, and the effect of gearing
- Defensive, neutral, aggressive financing policies
- Stock Market listing
- The Cost of Capital
- Cost of equity (K_e)
- Cost of debt (K_d)
- Weighted average cost of capital (WACC)
- Capital Asset Pricing Model (CAPM)
- The need for company valuations
- Valuation methods: Net assets; PE Ratio; Dividend growth model; Present value of



- future free cashflows; Capitalised earnings
- Shareholder value added
- Financial growth modelling: analysis of growth patterns
- Use of Excel for growth forecasting
- DCF valuation

Analysis and Interpretation of Financial Reports

- The contents of the published annual report
- Recent developments in financial reporting
- Interpretation of financial statements
- Common size analysis
- Ratio analysis, including the Dupont system
- Profitability ratios
- Liquidity ratios
- Efficiency ratios
- Capital structure ratios
- Investment performance ratios
- Measuring performance – cash ratios or profit ratios?
- Value Added analysis
- Segmental analysis
- The shortcomings of financial statements, for interpretation purposes
- Predicting corporate failure
- Non-financial factors
- General financial management issues
- The effect of poor liquidity
- Post balance sheet events and contingencies
- The auditors report
- Failure-predicting ratios
- Multivariate failure predicting models – Altman Z score
- Integrated financial accounting case study



The Scandinavian Academy for Training and Development employs modern methods in training and skills development, enhancing the efficiency of human resource development. We follow these practices:

• **Theoretical Lectures:**

- We deliver knowledge through advanced presentations such as PowerPoint and visual materials, including videos and short films.

• **Scientific Assessment:**

- We evaluate trainees skills before and after the course to ensure their progress.

• **Brainstorming and Interaction:**

- We encourage active participation through brainstorming sessions and applying concepts through role play.

• **Practical Cases:**

- We provide practical cases that align with the scientific content and the participants specific needs.

• **Examinations:**

- Tests are conducted at the end of the program to assess knowledge retention.

• **Educational Materials:**

- We provide both printed and digital scientific and practical materials to participants.

• **Attendance and Final Result Reports:**

- We prepare detailed attendance reports for participants and offer a comprehensive program evaluation.

• **Professionals and Experts:**

- The programs scientific content is prepared by the best professors and trainers in various fields.

• **Professional Completion Certificate:**

- Participants receive a professional completion certificate issued by the Scandinavian Academy for Training and Development in the Kingdom of Sweden, with the option for international authentication.

• **Program Timings:**

- Training programs are held from 10:00 AM to 2:00 PM and include coffee break sessions during lectures.